

GOVERNMENT

France elects Macron president

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Emmanuel Macron

By STAFF REPORT'S

Emmanuel Macron has been elected the next president of France.

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A runoff vote on May 7 delivered the centrist En Marche party candidate a landslide victory over his far-right opponent Marine Le Pen, with about two thirds of voters choosing Mr. Macron. While Mr. Macron was the favored candidate to win according to polls leading up to the vote, the nationalist sentiment seen in the results of Britain's referendum on leaving the European Union and the United States presidential election left many uncertain about the election's outcome.

Election results

National Front party candidate Ms. Le Pen's campaign echoed sentiments of Brexit, as she would like to see France leave the E.U. She is also in favor of tighter border control ([see story](#)).

For the luxury industry, being part of the E.U. allows talent and goods to travel more freely between nations. These are key benefits that Britain's luxury industry is petitioning the government for as its negotiations for exiting the E.U. begin ([see story](#)).



Marine Le Pen

France is central to the global luxury market, making up almost 25 percent of all luxury sales and houses the number one luxury company in the world: LVMH which counts brands such as Louis Vuitton, Christian Dior, Guerlain and countless other French houses within its stable.

LVMH CEO Bernard Arnault came out publicly for Mr. Macron, backing the candidate in a letter published in LVMH-owned publication Les Echos. In his note, the executive noted his concerns for unemployment and trade if France were no longer part of the E.U.

In contrast to Ms. Le Pen, President-elect Mr. Macron is in favor of the E.U., holding a more globalized outlook on solving problems such as unemployment.

Before his campaign for the presidency, Mr. Macron was the economic minister of France under Francois Hollande, his mentor who decided not to run for re-election. He is the youngest person to be elected France's president, and he is also the first to come from an independent political party.

Mr. Macron and Ms. Le Pen were the top candidates to emerge from an earlier election between four candidates. Since neither won a majority of the votes, a runoff was held.

This final vote saw low turnout, with many who went to the polls choosing to leave their ballots blank in protest of both candidates.